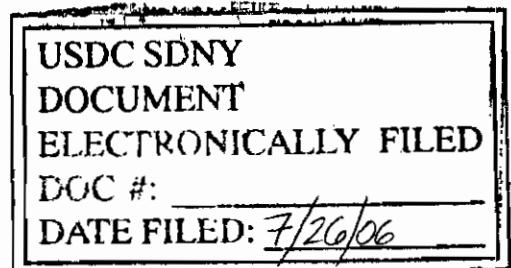


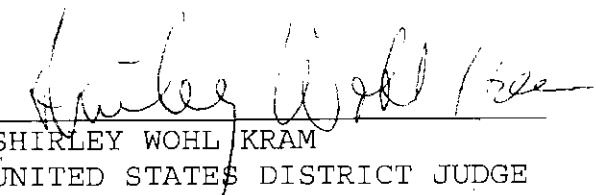
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re AOL TIME WARNER, INC. x MDL Docket No. 1500 (SWK)
SECURITIES LITIGATION x Master File No.
x 06 Civ. 0695 (SWK)
x
-----X
This Document Relates To: x ORDER
x
THE CONSOLIDATED OPT-OUT ACTION x
-----X
SHIRLEY WOHL KRAM, U.S.D.J.

This order modifies the Court's July 12, 2006 order consolidating certain opt-out actions related to the AOL Time Warner, Inc. securities litigation ("Consolidation Order"). Part 7 of the Consolidation Order indicated that the relevant actions, most of them transferred to this District from judicial districts across the nation pursuant to an order of the Judicial Panel on Multidistrict Litigation, were to be consolidated "for all purposes from this time forward." The scope of transfers made pursuant to the Multidistrict Litigation statute, however, is currently limited to "coordinated or consolidated pretrial proceedings." 28 U.S.C. § 1407(a). Accordingly, Part 7 of the Consolidation Order is modified to reflect that the cases consolidated by that Order are consolidated for pretrial purposes only.



SO ORDERED.


SHIRLEY WOHL KRAM
UNITED STATES DISTRICT JUDGE

Dated: New York, New York
July 26, 2006